



## **Members of the upper chamber of the Russian Parliament pay a working visit to SPIMEX**

On May 11, 2023, the Saint Petersburg International Mercantile Exchange (SPIMEX) held a working visit by Alexander Dvoinykh, Chair of the Committee on Agriculture and Food Policy and Environmental Management of the Federation Council of the Federal Assembly of the Russian Federation, and Konstantin Dolgov, Deputy Chair of the Committee on Economic Policy of the Federation Council.

Development of on-exchange trading in the products of the forestry industry, of water and biological resources, agricultural products were discussed at the meeting. The topics included changes in the legislation and questions of law enforcement practice in the field of on-exchange trading in the timber industry complex; sale of timber harvested by private leaseholders at the Exchange, and other spheres of joint efforts in field undertaken by the Federation Council of the Federal Assembly of the Russian Federation and the Exchange. Work of the SPIMEX electronic trading system was demonstrated to the members of the delegation who were also briefed on the key results of the Exchange.

As of today, enterprises operating in 54 constituent regions of Russia from eight federal districts of the country participate in timber trading at SPIMEX. A total of 1.462 million cubic meters of timber were sold at the Exchange in January-April 2023. The Krasnoyarsk Krai, the Tver Oblast and the Udmurt Republic are the leading regions in trading.

***The Saint Petersburg International Mercantile Exchange (SPIMEX) is Russia's largest commodity exchange offering a wide range of products traded both in its Commodities Section (refined oil products, crude oil, natural gas, LPG, timber and construction materials, fertilizers) and in its Derivatives Section. The Exchange's key task is to operate a transparent, fair and efficient price formation mechanism for Russian commodities. SPIMEX was founded in 2008.***